



General Assembly

Substitute Bill No. 469

February Session, 2006

* _____ SB00469ENVF IN032006 _____ *

**AN ACT AUTHORIZING BONDS OF THE STATE FOR REPAIRS AT
OCEAN BEACH PARK IN THE CITY OF NEW LONDON AND FOR
BOARDWALK REPAIRS IN THE TOWN OF EAST LYME.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective July 1, 2006*) (a) For the purposes described in
2 subsection (b) of this section, the State Bond Commission shall have
3 the power, from time to time, to authorize the issuance of bonds of the
4 state in one or more series and in principal amounts not exceeding in
5 the aggregate two million three hundred fifty thousand dollars.

6 (b) The proceeds of the sale of said bonds, to the extent of the
7 amount stated in subsection (a) of this section, shall be used by the
8 Department of Environmental Protection for the purpose of a grant (1)
9 in the amount of two million dollars to the city of New London for the
10 repair and replacement of the boardwalk at Ocean Beach Park, and (2)
11 in the amount of three hundred fifty thousand dollars to the town of
12 East Lyme for the repair of its boardwalk.

13 (c) All provisions of section 3-20 of the general statutes, or the
14 exercise of any right or power granted thereby, which are not
15 inconsistent with the provisions of this section are hereby adopted and
16 shall apply to all bonds authorized by the State Bond Commission
17 pursuant to this section, and temporary notes in anticipation of the
18 money to be derived from the sale of any such bonds so authorized

19 may be issued in accordance with said section 3-20 and from time to
20 time renewed. Such bonds shall mature at such time or times not
21 exceeding twenty years from their respective dates as may be provided
22 in or pursuant to the resolution or resolutions of the State Bond
23 Commission authorizing such bonds. None of said bonds shall be
24 authorized except upon a finding by the State Bond Commission that
25 there has been filed with it a request for such authorization which is
26 signed by or on behalf of the Secretary of the Office of Policy and
27 Management and states such terms and conditions as said commission,
28 in its discretion, may require. Said bonds issued pursuant to this
29 section shall be general obligations of the state and the full faith and
30 credit of the state of Connecticut are pledged for the payment of the
31 principal of and interest on said bonds as the same become due, and
32 accordingly and as part of the contract of the state with the holders of
33 said bonds, appropriation of all amounts necessary for punctual
34 payment of such principal and interest is hereby made, and the State
35 Treasurer shall pay such principal and interest as the same become
36 due.

This act shall take effect as follows and shall amend the following sections:		
---	--	--

Section 1	<i>July 1, 2006</i>	New section
-----------	---------------------	-------------

ENV**Joint Favorable Subst. C/R****FIN**